

EXHIBIT C



Tom Burgis <tom.burgis@ft.com>

Private & Confidential - Not for publication - Our client: Eurasian Natural Resources Corporation Limited [TWLLP-UKMATTERS.FID5777836] [IWOV-UKMATTERS.FID5777836]

Tom Burgis <tom.burgis@ft.com>

2 June 2020 at 08:51

To: "Terziu, Andi" <A.Terziu@taylorwessing.com>

Cc: "Shan, Niri" <N.Shan@taylorwessing.com>, "Yates, Michael" <M.Yates@taylorwessing.com>

Dear Sirs

I have carefully reviewed what you have said in your original letter, as well as the information about your client which has passed into the public domain in journalism and court filings, and am satisfied that the text to be published does not reference information which remains confidential to your client.

Regards

Tom

Tom Burgis
Investigations correspondent
Financial Times

Mobile: +44 (0)7813 550 521 (Signal, WhatsApp, Telegram, Wickr)

Twitter: @tomburgis

Share files confidentially with [SecureDrop](#)

To send me a PGP encrypted email, use [this public key](#) and verify with this fingerprint: 6D6F 0479 5DCD 3C9C 76A6 C1B0 F96E 5A06 0527 3325

On Wed, 27 May 2020 at 16:14, Terziu, Andi <A.Terziu@taylorwessing.com> wrote:

PRIVATE & CONFIDENTIAL**NOT FOR PUBLICATION**

Dear Sirs

Please see the attached legal letter.

Yours faithfully

Taylor Wessing LLP

Andi Terziu
Associate

Tel +44 20 7300 7048
www.taylorwessing.com

From: Tom Burgis <tom.burgis@ft.com>**Sent:** 21 May 2020 07:48**To:** Yates, Michael <M.Yates@taylorwessing.com>**Cc:** Shan, Niri <N.Shan@taylorwessing.com>; Terziu, Andi <A.Terziu@taylorwessing.com>**Subject:** Re: Private & Confidential - Not for publication - Our client: Eurasian Natural Resources Corporation Limited [IWOV-UKMATTERS.FID5777836] [TWLLP-UKMATTERS.FID5777836]

Dear Sirs

Thank you for your email.

I'm happy to extend the deadline again to give your clients every opportunity to respond. It has now been a month since I sent my fact-checking inquiries (and 16 months since the first of my requests to interview the Trio for my book, all of which have been ignored). My previous email largely concerned your clients' own court filings. Given the enormous resources at your clients' disposal, I'd ask you to send any responses by close of business this Friday, May 22. My deadlines are neither arbitrary nor unnecessary but reflect the fact that the book goes to press very shortly.

Regards

Tom

Tom Burgis

Investigations correspondent

Financial Times

Mobile: +44 (0)7813 550 521 (Signal, WhatsApp, Telegram, Wickr)

Twitter: @tomburgis

Share files confidentially with [SecureDrop](#)

To send me a PGP encrypted email, use [this public key](#) and verify with this fingerprint: 6D6F 0479 5DCD 3C9C 76A6 C1B0 F96E 5A06 0527 3325

On Wed, 20 May 2020 at 18:56, Yates, Michael <M.Yates@taylorwessing.com> wrote:

Dear Mr Burgis

We refer to your email of 15 May below in response to our letter of 8 May which contains information which our client is currently reviewing.

You have asked for a response by today, but this is clearly another unnecessary and arbitrary deadline.

Once our client has fully reviewed the information you have provided, we shall respond in due course.

All of our client's rights and remedies are and shall remain expressly reserved.

Yours faithfully

Taylor Wessing LLP

From: Tom Burgis [mailto:tom.burgis@ft.com]

Sent: 15 May 2020 13:23

To: Terziu, Andi

Cc: Shan, Niri; Yates, Michael

Subject: Re: Private & Confidential - Not for publication - Our client: Eurasian Natural Resources Corporation Limited [IWOV-UKMATTERS.FID5777836]

Dear Sirs

Thank you for your letter of May 8, 2020, and for confirming that you have considered my fact-checking queries.

As regards what you say are confidential documents, it might help if I focus on a few areas of my fact-checks and go through some of the public information that supports them.

The Herbert Smith investigation

This is described in ENRC's IPO prospectus, on pp16-17, including the statement: 'the Group is unable to ascertain whether the transactions undertaken through the RTS complied with applicable law'.

Dechert and Neil Gerrard's defence to ENRC's claim also describes the Herbert Smith investigation, at par 57.2.

And, as ENRC repeatedly notes, this and other matters were revealed nine years ago in the Times article headlined, 'Copper giant calls in outsiders to examine corruption claims', of August 9, 2011. That article said: 'ENRC called in another team of experts last year to investigate allegations relating to its Kazakh mines, and also in 2007, shortly before the company floated on the FTSE 100. The 2007 investigation was led by the Herbert Smith law firm, which found that \$870 million of sales to Russia had been directed through a series of shell companies called the Russian Trading Structure. According to Herbert Smith, about 70 per cent of the profits — likely to have been hundreds of millions of dollars — were paid in cash to ENRC's three oligarch shareholders. When PwC asked to audit the RTS, it was faxed a series of falsified documents.'

Alex Stewart

The questionable payments relating to the award of ENRC contracts to Alex Stewart International can be established without reference to ENRC confidential documents. Indeed, ENRC itself points to the suspicious nature of these payments in its claim against Mark Hollingsworth. Par 21.c.iii refers to 'confidential information on a possible US investigation regarding payments which the Claimant was alleged to have made to Alex Stewart International'.

Wealth Management Group

That Mehmet Dalman managed Alijan Ibragimov's money was disclosed in ENRC's IPO prospectus, at p185: 'Mr Dalman is the chief executive officer and majority owner of the WMG Group, a wealth management business, of which Mr Ibragimov, one of the Founders, is a client.'

That Mr Dalman's company WMG Advisors LLP continued to manage Mr Ibragimov's wealth for at least a year after Mr Dalman became an ENRC director — a clear conflict of interest — can be established without reference to ENRC confidential documents.

The Dechert investigation

Neil Gerrard and Dechert have given an account of their investigation and its findings in their defence to ENRC's claim, running to 170 pages.

This defence, as well as ENRC's claims against Dechert and against others, describe some of the documents over which ENRC asserts confidentiality. These filings are all, of course, public.

- The December 2010 whistleblower email about alleged wrongdoing at SSGPO is described in ENRC's particulars of claim against Mr Gerrard and Dechert at par 31.1 and in their defence at par 58. It was also

described in the 2011 Times story, which mentioned 'a whistleblower's allegations, including wrongful use of company assets and procurement of equipment'

- Mr Gerrard's letter of March 29, 2011, outlining an 'SSGPO Investigation Plan', is extensively described in ENRC's particulars of claim against Mr Gerrard and Dechert, at par 40

- The results of Mr Gerrard's investigation are amply described in ENRC's complaint against him and Dechert and in his defence, and key details such as the farm allegation and the procurement allegation have been reported in the press (for instance, in the Times, 'Miner has privilege of court victory', September 6, 2018)

- The salient points of the Paul Judge email, described as confidential by ENRC at annex c.2, par 8.a.2 of its complaint against Mark Hollingsworth, were reported in the Financial Times in its article, 'City grandee warned over governance', May 10, 2013.

I will be glad to reflect in my book the thrust of ENRC's claims and would be grateful to be kept abreast of developments. But you would not expect me to refrain from also drawing on information that may once have been contained in confidential documents but which has, as I have explained above, passed into the public domain.

If your clients wish to say anything additional in respect of the matters raised in my original communication to that contained in your letter and to what they have already said in the public domain or lawsuit filings, please let me have any comments by close of business on Wednesday May 20.

Regards

Tom

Tom Burgis

Investigations correspondent

Financial Times

Mobile: +44 (0)7813 550 521 (Signal, WhatsApp, Telegram, Wickr)

Twitter: @tomburgis

Share files confidentially with [SecureDrop](#)

To send me a PGP encrypted email, use [this public key](#) and verify with this fingerprint: 6D6F 0479 5DCD 3C9C 76A6 C1B0 F96E 5A06 0527 3325

On Mon, 11 May 2020 at 21:09, Tom Burgis <tom.burgis@ft.com> wrote:

Dear Sirs

Thank you for your letter of May 8, 2020.

I am in the process of reviewing it and the attachments carefully and, as you suggest, taking legal advice on its contents. As a result of doing so, I will not be able to respond by the short deadline of May 12 that you propose but shall endeavour to respond by the end of this week. In this regard, I note that your clients took some three weeks to respond to my enquiries.

Regards

Tom

Tom Burgis

Investigations correspondent

Financial Times

Mobile: +44 (0)7813 550 521 (Signal, WhatsApp, Telegram, Wickr)

Twitter: @tomburgis

Share files confidentially with [SecureDrop](#)

To send me a PGP encrypted email, use [this public key](#) and verify with this fingerprint: 6D6F 0479 5DCD 3C9C 76A6 C1B0 F96E 5A06 0527 3325

On Fri, 8 May 2020 at 19:13, Terziu, Andi <A.Terziu@taylorwessing.com> wrote:

PRIVATE & CONFIDENTIAL

NOT FOR PUBLICATION

Dear Sirs

Please see the attached legal letter.

Yours faithfully

Taylor Wessing LLP

Andi Terziu
Associate

Tel +44 20 7300 7048
A.Terziu@taylorwessing.com

Secretary: Julia Meade +44 (0)20 7300 4820

www.taylorwessing.com

View the Taylor Wessing COVID-19 legal and regulatory centre [here](#)

We are Legal Cheek's [Best Law Firm for Tech 2020](#)



EUROPEAN TRADE MARK
**FIRM OF THE YEAR
2019**

Follow us on [Twitter](#)

Europe > Middle East > Asia

Technology, Media and Communications > Life Sciences > Private Wealth > Energy >



Please consider the environment before printing this email. Taylor Wessing LLP has the International Standards in Environmental Management ISO14001 & Energy Management ISO 50001 certification.

TAYLOR WESSING LLP

5 New Street Square, London EC4A 3TW Tel +44 (0)20 7300 7000 Fax +44 (0)20 7300 7100

Website www.taylorwessing.com

Taylor Wessing LLP is a limited liability partnership registered in England and Wales, registered number OC322935. A list of members is available for inspection at our registered office: 5 New Street Square, London EC4A 3TW.

Any reference to a partner in relation to Taylor Wessing LLP is to a member of Taylor Wessing LLP or an employee or consultant of Taylor Wessing LLP (or an entity in the Taylor Wessing group) with equivalent standing as the members of Taylor Wessing LLP. Taylor Wessing LLP is authorised and regulated by the Solicitors Regulation Authority.

Taylor Wessing is the trading name used by a number of law firms providing professional services to clients around the world and by other related entities. Each law firm is a separate and independent legal entity or partnership and a member of or affiliated to a member of Taylor Wessing Verein. Taylor Wessing Verein does not itself provide any legal or other services to clients. Further information can be found on our regulatory page at www.taylorwessing.com

This email is confidential and may be protected by legal privilege. If you are not the intended recipient, please do not copy or disclose its content but contact the sender immediately upon receipt.

This email was sent by a company owned by Financial Times Group Limited ("FT Group"), registered office at Bracken House, One Friday Street, London, EC4M 9BT. Registered in England and Wales with company number 879531. This e-mail may contain confidential information. If you are not the intended recipient, please notify the sender immediately, delete all copies and do not distribute it further. It could also contain personal views which are not necessarily those of the FT Group. We may monitor outgoing or incoming emails as permitted by law.

This email was sent by a company owned by Financial Times Group Limited ("FT Group"), registered office at Bracken House, One Friday Street, London, EC4M 9BT. Registered in England and Wales with company number 879531. This e-mail may contain confidential information. If you are not the intended recipient, please notify the sender immediately, delete all copies and do not distribute it further. It could also contain personal views which are not necessarily those of the FT Group. We may monitor outgoing or incoming emails as permitted by law.